

**APPLICATION FOR EXEMPTION FROM FILING UPDATE AMENDMENTS  
PURSUANT TO COOPERATIVE POLICY STATEMENT #5**

STATE OF NEW YORK        )  
                                  ) ss.:  
COUNTY OF NEW YORK    )

Re:     350 Bleecker Street  
         New York, NY 10014  
         File No.: C840292

**Kenneth Steinhouse**, being duly sworn deposes and says:

1.       I am a general manager of Bleecker Charles Company LLC, a New York limited liability company, having an address at 320 Central Park West, Suite 4DE, New York, NY 10025, the sponsor and holder of unsold shares for the cooperative, which was disclosed as such in the 32<sup>nd</sup> Amendment of the offering plan filed on July 17, 2018. I am a registered broker-dealer whose registration is still current and will keep my broker-dealer registration accurate, complete and current until all units are sold. Bleecker Charles Company LLC is the only sponsor and holder of unsold shares of this offering plan.

2.       The offering plan was filed on December 28, 1984.

3.       The effectiveness amendment was accepted for filing on April 11, 1985 and the closing or first closing occurred on July 31, 1985.

4.       The last amendment to this plan, the 34<sup>th</sup> Amendment, was filed on July 22, 2019.

5.       The Permanent Certificate of Occupancy was procured on April 7, 2000. A copy of the Permanent Certificate of Occupancy is annexed hereto as Exhibit A.

6.       The offering plan is presently current and up-to-date and no sales have occurred during a period of time when the plan had expired except as set forth in Assurance of Discontinuance No. 15-176 entered into by the sponsor with the New York State Attorney General pursuant to General Business Law § 63(15) in connection with this sale.

7.       There are 17,246 shares allocated to 137 apartments which are the subject of the offering plan. A copy of the Cover Page of the offering plan is annexed hereto as Exhibit B-1. A copy of the page from the 2017 Financial Statements for the Apartment Corporation showing the updated total number of shares is annexed hereto as Exhibit B-2.

8.       The sponsor owns 1,692 shares. The sponsor owns in the aggregate ten percent or less of the shares in the cooperative. A list of the shares in cooperative owned by the sponsor is annexed hereto as Exhibit C.

9.       The sponsor relinquished control of the Board of Directors or Board of Managers on about December 1986 as disclosed in the 6<sup>th</sup> Amendment. At least three years have elapsed since the sponsor relinquished control of the Board of Directors or Board of Managers.

10. The actual cash operating expenses (excluding depreciation and extraordinary or non-recurring items, including capital repairs, replacements and improvements) of the building did not exceed its income by more than 15% for the most recently concluded fiscal year.

11. The sponsor represents:

A. that it/they will provide each subsequent offeree with the following information:

- i. the purchase price and maintenance charges of the unit;
- ii. a copy of the financial statements of the apartment corporation or condominium for the two most recent fiscal years of operation, or a statement that such statements were not provided by the non-sponsor-controlled Board to owners;
- iii. a copy of the most recent budget of projected expenses, or a statement that such budget was not provided by the non-sponsor-controlled Board to owners;
- iv. a copy of the offering plan with all amendments;
- v. information, if any, known to the sponsor which may in reasonable likelihood result in an increase of 15% or more in expenses for shareholders or for the apartment corporation, including, but not limited to, planned, projected or reasonably anticipated increases in maintenance charges, assessments, planned major capital improvements or repairs, refinancing of a mortgage, or the correction of code violations or dangerous and hazardous building conditions;
- vi. summaries of any material pending litigation or administrative proceedings and, if requested, copies of pleadings in such litigation or proceedings, or any orders and judgments, the outcome of which may materially affect the apartment corporation or the rights of an existing tenant of the unit;
- vii. if the unit is occupied, a copy of the tenant's lease and representation of the tenant's status under applicable rent laws and, if applicable, as an "eligible senior citizen" or "eligible disabled person";
- viii. a copy of the notice of any uncured violations of record in the unit that are the responsibility of the proprietary lessee or unit owner to cure;
- ix. a copy of the letter conferring an exemption from amendment filings; and
- x. A statement that the actual cash operating expenses (excluding depreciation and extraordinary or non-recurring items, including capital repairs, replacements and improvements) of the building did not exceed its income by more than 15% for the most recently concluded fiscal year.

B. that if, after an exemption from filing amendments is granted, any of the following circumstances arise, the sponsor shall file an amendment to the Department of Law before offering for sale or entering into a contract for sale of any remaining shares:

- i. the sponsor learns that the actual cash operating expenses (excluding depreciation

and extraordinary or non-recurring items, including capital repairs, replacements and improvements) of the building for a fiscal year exceed its income by more than 15%;

ii. litigation is filed which may adversely affect the capacity of the sponsor to perform all of its obligations;

iii. the sponsor learns or should know that the apartment corporation or condominium is not meeting their current obligations;

iv. the sponsor is not meeting its current obligations;

v. the sponsor is subjected to a judgment in any civil or criminal action or proceeding which adversely affects the offering plan or the fitness of the sponsor as an offeror of real estate securities; or

vi. the sponsor learns or should know of facts or circumstances which may in reasonable likelihood result in increases in maintenance charges of 15% or more because of extraordinary expenses to the apartment corporation or condominium, including, but not limited to, assessments or liabilities, outstanding uncured violations of record or dangerous and hazardous building conditions or pending litigation.

The requirement to file an amendment disclosing the circumstance(s) listed above shall not automatically terminate the exemption from filing future amendments – the exemption shall continue after the filing of such amendment, unless otherwise provided by the Department of Law.

12. Neither Bleecker Charles Company LLC nor any principal thereof has entered into an Assurance of Discontinuance (“AOD”) with the New York State Attorney General pursuant to N.Y. Exec. Law § 63(15) except AOD No. 15-176 or been named as a party in an action or proceeding commenced pursuant to any provision of N.Y. Gen. Bus. Law §§ 353, 354, 359-g and/or N.Y. Exec Law § 63(12).

13. The sponsor, successor sponsor(s) and/or holder(s) of unsold shares makes the above representations knowing that the Department of Law is relying on the accuracy of these statements in granting an exemption from filing update amendments to the subject offering plan.

[Signatures on following page.]

Sponsor: Bleecker Charles Company LLC



By: [Signature]  
Name: Kenneth Steinhouse  
Title: General Manager

Principal: [Signature]  
Kenneth Steinhouse

Sworn to before me this  
29 day of 1, 2020

[Signature]  
Notary Public

EXHIBIT A

ALT 101230142

B Form 3-11-63, 2008

THE CITY OF NEW YORK



# DEPARTMENT OF BUILDINGS

## CERTIFICATE OF OCCUPANCY

BOROUGH MANHATTAN

DATE APR 07 2000 NO.

119210

This certificate supersedes C.O. NO 109084

ZONING DISTRICT C1-6

THIS CERTIFIES that the ~~newly~~ altered ~~existing~~ building premises located at  
350 BLEECKER STREET

Block 620 Lot 19

CONFORMS SUBSTANTIALLY TO THE APPROVED PLANS AND SPECIFICATIONS AND TO THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES, AND REGULATIONS FOR THE USES AND OCCUPANCIES SPECIFIED HEREIN.

## PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOAD LBS PER SQ FT.	MAXIMUM NO OF PERSONS PERMITTED	ZONING DWELLING OR ROOMING UNITS	BUILDING CODE HABITABLE ROOMS	ZONING USE GROUP	BUILDING CODE OCCUPANCY GROUP	DESCRIPTION OF USE
SUB-CELLAR							BOILER ROOM, TENANT'S STORAGE TENANT'S LAUNDRY, SUPERINTENDENT'S WORKSHOP, PORTER'S ROOM (NO LIVING) METER, INCINERATOR AND ENGINEER ROOM STORE, STORAGE, MEN'S AND WOMEN'S TOILETS AND GARAGE FOR FORTY-TWO (42) MOTOR VEHICLES
CELLAR	40 100 120	260			2 2 2	RES COMM RES	TWELVE APARTMENTS STORES MAIL ROOM AND LOBBY
1ST FLOOR	40						TWENTY-ONE (21) APARTMENTS
2ND FLOOR	40						TWENTY-ONE (21) APARTMENTS
3RD FLOOR	40					RES.	TWENTY (20) APARTMENTS
4TH FLOOR			20		2	RES.	APARTMENTS
5TH FLOOR	40						TWENTY-ONE (21) APARTMENTS
6TH FLOOR	40						TWENTY (20) APARTMENTS

THIS CERTIFICATE OF OCCUPANCY IS ISSUED

OF THE DEPARTMENT OF BUILDINGS

OPEN SPACE USES

(SPECIFY—PARKING SPACES, LOADING BERTHS, OTHER USES, NONE)

M.G.

NO CHANGES OF USE OR OCCUPANCY SHALL BE MADE UNLESS  
A NEW AMENDED CERTIFICATE OF OCCUPANCY IS OBTAINEDTHIS CERTIFICATE OF OCCUPANCY IS ISSUED SUBJECT TO FURTHER LIMITATIONS, CONDITIONS AND  
SPECIFICATIONS NOTED ON THE REVERSE SIDE.

*Rory A. Simon, P.E.*  
BOROUGH SUPERINTENDENT

*Richard V. Santoro, P.E.*  
Acting Commissioner  
COMMISSIONER

☐ ORIGINAL☐ OFFICE COPY - DEPARTMENT OF BUILDINGS☐ COPY

THAT THE ZONING LOT ON WHICH THE PREMISES IS LOCATED IS BOUNDED AS FOLLOWS:

BEGINNING at a point on the NORTH side of WEST 69TH STREET  
 distant 180.5 feet from the corner formed by the intersection of  
 BROADWAY and WEST 69TH STREET  
 running thence ..... feet; thence ..... feet;  
 thence NORTH 100'-5" ..... feet; thence EAST 18'-0" ..... feet;  
 thence SOUTH 100'-5" ..... feet; thence WEST 18'-0" ..... feet;  
 thence ..... feet; thence ..... feet;  
 to the point or place of beginning.

101896245

XXM, ALT. No. DATE OF COMPLETION 12/28/99 CONSTRUCTION CLASSIFICATION CLASS 3NON-FIREPROOF  
 BUILDING OCCUPANCY GROUP CLASSIFICATION HEIGHT STORIES, FEET  
 RESIDENTIAL 4+BASEMENT 51

THE FOLLOWING FIRE DETECTION AND EXTINGUISHING SYSTEMS ARE REQUIRED AND WERE INSTALLED IN COMPLIANCE WITH APPLICABLE LAWS.

	YES	NO		YES	NO
STANDPIPE SYSTEM			AUTOMATIC SPRINKLER SYSTEM	X	
YARD HYDRANT SYSTEM			STAIRWAY ONLY		
STANDPIPE FIRE TELEPHONE AND SIGNALLING SYSTEM					
SMOKE DETECTOR					
FIRE ALARM AND SIGNAL SYSTEM					

STORM DRAINAGE DISCHARGES INTO:

A) STORM SEWER ☐ B) COMBINED SEWER ☐ C) PRIVATE SEWAGE DISPOSAL SYSTEM ☐

SANITARY DRAINAGE DISCHARGES INTO:

A) SANITARY SEWER ☐ B) COMBINED SEWER ☐ C) PRIVATE SEWAGE DISPOSAL SYSTEM ☐

LIMITATIONS OR RESTRICTIONS:

BOARD OF STANDARDS AND APPEALS CAL. NO. \_\_\_\_\_

CITY PLANNING COMMISSION CAL. NO. \_\_\_\_\_

OTHERS: \_\_\_\_\_

**EXHIBIT B-1**

**THIS OFFERING PLAN HAS BEEN AMENDED, SEE AMENDMENTS HEREIN.**

**THIS IS A NON-EVICTION PLAN. SEE "RIGHTS OF EXISTING TENANTS". NO NON-PURCHASING TENANT WILL BE EVICTED BY REASON OF CONVERSION TO COOPERATIVE OWNERSHIP.**

**COOPERATIVE OFFERING PLAN**

**350 Bleecker Street  
New York, New York 10014  
(17,202 shares; 137 apartments)**

Total Cash Offering .....	\$10,321,200 (1)	\$15,481,800 (2)
Mortgage Indebtedness .....	3,000,000	3,000,000
Total Purchase Price .....	\$13,321,200	\$18,481,800
Less: Reserve Fund to be retained by Apartment Corporation.....	309,636	309,636
Less: Working Capital Fund .....	15,000	15,000
Net Offering Proceeds of Property due Sponsor .....	<u>\$12,996,564</u>	<u>\$18,157,164</u>

(1) Assumes all shares are sold to Tenants who have executed and delivered Subscription Agreements within 90 days of the Presentation Date.

(2) Assumes all shares are sold to Outsiders and Tenants who have not executed and delivered Subscription Agreements within 90 days of the Presentation Date.

***Apartment Corporation Whose Shares are Offered:***

**350 BLEECKER STREET APARTMENT CORP.**

**c/o Kenneth B. Newman, Esq.**

**488 Madison Avenue**

**New York, New York 10022**

***Sponsor:***

**BLEECKER CHARLES COMPANY**

**488 Madison Avenue**

**New York, New York 10022**

***Selling Agent:***

**KENNETH B. NEWMAN REALTY CORP.**

**488 Madison Avenue**

**New York, New York 10022**

**Approximate Date of First Offering: December 31, 1984.**

**This Plan may not be used for more than 12 months from such date unless amended.**

**SEE PAGE 1 FOR SPECIAL RISKS TO PURCHASERS.**

**THE PRICES FOR THE SHARES ALLOCATED TO THESE UNITS MAY BE CHANGED FROM TIME TO TIME DURING THIS OFFERING, SO THAT PRIOR OR SUBSEQUENT PURCHASERS MAY PAY OR MAY HAVE PAID LESS OR MORE THAN THE SUBSCRIBERS FOR SHARES ALLOCATED TO SIMILAR UNITS. THE EFFECT OF SUCH IS SET FORTH ON PAGE 11.**

**THIS OFFERING PLAN IS THE ENTIRE OFFER TO SELL THESE COOPERATIVE UNITS. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY UNIT. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.**

**EXHIBIT B-2**

**350 Bleecker Street Apartment Corp.  
Notes to Financial Statements  
December 31, 2017**

**Note 1 - Organization:**

The corporation (a cooperative housing corporation) began operations in July 1985 under the laws of the State of New York to provide housing to shareholders on a cooperative basis. The corporation's property, which is located in the Borough of Manhattan, consists of 137 residential apartments (some of which have been subsequently combined), commercial space, and a parking garage, of which 16 apartments are owned by the sponsor at December 31, 2017. Maintenance charges and operating assessments applicable to the sponsor totaled approximately \$290,000 (14% of total maintenance charges and operating assessments) for the year ended December 31, 2017.

The corporation is authorized to issue shares of \$1 par value capital stock, of which 17,246 shares are issued and outstanding at December 31, 2017 and 2016.

**Note 2 - Summary of Significant Accounting Policies:**

The accompanying financial statements were prepared using the accrual method of accounting. The corporation prepares its tax returns using the cash method of accounting.

Property and equipment are stated at cost. Expenditures which represent improvements to property are capitalized, while repairs and maintenance are charged to operations. Depreciation is computed using rates adequate to depreciate the cost of applicable assets over their expected useful lives.

Mortgage and line of credit costs of approximately \$54,000 are amortized over the term of the loans.

Shareholders are subject to various charges and assessments to fund the corporation's operating costs. In addition, the corporation may periodically impose special assessments or designate a portion of maintenance charges to provide funds for major repairs, replacements, and capital improvements. These charges and assessments are recognized as income by the corporation when billed.

Due from Shareholders includes amounts due for charges and assessments. The corporation has a lien on the capital stock of shareholders to secure payment of charges and assessments. It is the corporation's policy to retain legal counsel to notify shareholders who are delinquent that they are in default of their proprietary lease, and



**EXHIBIT C**

Schedule of Shares Owned by  
Bleecker Charles Company LLC

250 Bleecker Street  
New York, NY 10014

<u>Apt No.</u>	<u>No. of Shares</u>
1N	126
1P	185
2S	187
3K	130
3S	191
4S	194
4T	88
6B	140
6M	140
6S	219
6T	92
Total	<u>1,692</u>